

## The Sun.

MONDAY, FEBRUARY 17, 1908.

Entered at the Post Office at New York as Second Class Matter.

Subscriptions by Mail, Postpaid.

DAILY, Per Month ..... \$2.00  
 DAILY, Per Year ..... 20.00  
 SUNDAY, Per Year ..... 2.00  
 DAILY AND SUNDAY, Per Year ..... 22.00  
 DAILY AND SUNDAY, Per Month ..... 2.00

Postage to foreign countries added.

Published by the Sun Printing and Publishing Association at 170 Nassau street, in the Borough of Manhattan, New York. President and Treasurer of the Association, William M. Laffan, 170 Nassau street; Secretary of the Association, Franklin Bartlett, 3 Nassau street.

The daily and Sunday Sun is on sale in London at Murray's Exchange, Trafalgar Buildings, Northumberland avenue; Pall Mall American and Colonial Agency, Carlton street, Regent street; and Dawson's Steamship Agency, 17 Green street, Leicester Square.

Paris office, 32 Rue Louis le Grand. The daily and Sunday editions are on sale at Kiosque 12, near the Grand Hotel; Kiosque 77, Boulevard des Capucines; corner Place de l'Opera, and Kiosque 19, Boulevard des Italiens, corner Rue Louis le Grand.

If our friends who favor us with manuscripts for publication wish to have their articles returned they must in all cases send stamps for that purpose.

## The Overhanging Pall.

The appalling menace contained in Mr. Roosevelt's message has produced its natural effect in every part of the country. His insolent bearing toward the Supreme Court, his intolerable disrespect for and impatience with the law, and his veiled threat of self-perpetuation have produced general discouragement and have quenched the optimistic and spasmodic efforts at business resumption which January here and there seemed to disclose. All anxiety has long since vanished from Wall Street and from other money centres; it is now diffused throughout the world of commerce and manufacture, and finds its expression in the steady shrinkage of trade, cessation or curtailment of work and the ominous growth in the numbers of the unemployed.

It will be long before the money situation is again disturbing; years probably. Even now there is an unwieldy plethora of idle cash, and we venture to say that by May our banks here will hold perhaps \$150,000,000 of surplus funds. It is easy for this reason to understand the popular apathy toward the Aldrich bill to provide or an emergency currency. That measure has no application to the present time, but only to a remote contingency. Indeed, we should not be surprised if it failed to pass in view of the temper engendered at Washington and the vicious and unintelligent character of the opposition. It is quite possible that another panic will be required to insure the passage of any sane measure of currency reform. As the best opinion to be had is that our Clearing House banks will never again resort to the issue of Clearing House certificates, it may be reasonably conjectured that sort of a panic our next panic will be. Just now nobody cares. The worry about another panic has gone in the same direction taken by the worry of November over immediate Congressional action in respect of the currency.

The same conditions prevail now that were observed before the storm broke last October. Confidence, which was supposed to be returning with the reappearance of money, is not restored. The same acute unrest and apprehension are apparent. Uncertainty reigns on every hand. Transactions in general trade are of the narrowest, and are for the most part for cash. No one knows to whom to give credit, and all speculative initiative, which is the vital force of commerce, is dead. It is in most unfortunate situation and it bears heavily but unequally upon every rank in life.

We recognize that a great shock to the national conscience may effect a wonderful and radical transformation at any time—a disruption in our foreign relations would certainly effect it—but in the nature of things the present state of affairs will have to endure for the rest of the year. It is all very wonderful what Mr. Roosevelt has wrought. Never was such a paradox conceived as that the once great Republican party should enter upon a Presidential campaign with disaster, ruin and misery as its chief assets in hot competition with its deplorable rival!

## Will Agriculture Be Revived in England?

Although the agricultural holdings act of 1906 is not obligatory upon English landlords before January 1, 1909, many of them have conformed to its provisions, with the result that a marked stimulus has been applied to the intensive cultivation of the soil and to the increase of the rural population. Some interesting facts relating to this subject have just been published.

During the debate on the act just mentioned, which was designed to check migration from country to urban districts, it was pointed out that whereas in 1801 the percentage of England's population occupied in strictly rural pursuits was 53 per cent, it was in 1906 no higher than 19 per cent. It is a mistake, however, to suppose that England has become wholly suburban, for it is estimated that scarcely 5,000,000 acres have been urbanized or suburbanized during the last hundred years, while on the other hand there are 32,000,000 acres ready to be tilled but lacking laborers to till them. The exodus from the countryside to towns is attributable for four causes: the absence of demand for agricultural labor, the higher wages obtainable in urban centers, the poor

accommodations offered in ordinary cottages, and the glamour of town life.

Are these causes irresistible, as they were by the opponents of the holdings act alleged to be? A pamphlet just issued in London by Mr. A. M. BAIRD shows that the partial operation of the new statute has already done much to arrest rural depopulation. He cites the case of a village in Devonshire which in 1871 contained only 270 inhabitants, but in which, owing to the introduction of small holdings on a judicious and fair basis, the population has risen to 400. What is needed to give a great impetus to the repopulation of England's rural districts is the improvement of the cottage accommodation and cooperative organization in purchasing implements and stock, as also in marketing produce. For the latter purpose Mr. BAIRD maintains that an agricultural parcels post should be established, though it is not easy to see how the British Government, if it starts a special postal service for one particular industry, can stop there.

When the small holdings act was under discussion some landlords argued that agriculture was only profitable when prosecuted on a large scale, and denied that the small agriculturist could produce anything of value even if he could find a market for his goods. Mr. BAIRD's answer is conclusive. He proves that in the last statistical year Great Britain imported more than 2,300,000,000 eggs, valued at upward of \$35,000,000; 4,300,000 hundredweight of butter, representing more than \$115,000,000, and onions to the value of nearly \$5,000,000. Poultry, bacon and cheese were also imported to the value of more than \$140,000,000. In other words, a trade amounting to nearly \$300,000,000 a year could be retained by the English producer if he would adopt the methods of the small farmers in Belgium, Denmark, Normandy and the other continental countries, which are at present the chief purveyors to England of the commodities named.

The small holdings act, as we have said, is expressly devised for the purpose of promoting the adoption of such methods and thus assuring the intensive cultivation of the soil. The new law is intended not only to bring about in England a parcelization of great estates into small holdings but also to encourage in other ways the multiplication of tenant farmers. For instance, the act of 1906 establishes arbitration by a single arbitrator in all cases of dispute between landlord and agricultural tenant, gives a farmer compensation for damage to his crops by game, and concedes to him the privilege of raising such crops as he likes on arable land. The statute also gives the tenant compensation for expenses of removal if an unreasonable notice to quit is served on him, and enables him to carry out necessary repairs if the landlord fails to make them.

In view of the facts brought forward by Mr. BAIRD no one can deny that a revival of England's agriculture is practicable. It may never be lucrative to raise wheat under a free trade régime, but it would pay to provide the eggs, poultry, bacon and dairy products which England consumes. When the small holdings act is in complete operation it should be possible for England's tenant farmers to keep at home much of the money that is now paid to Normans, Flemings and Danes.

## Sea and Shore Duty in the Navy.

The members of Congress who are so anxious to keep naval officers at sea might as well be temperate in their zeal. Even a naval officer has a yearning in his heart for wife and children, home and friends, and it may be well not to make the service too disagreeable by cutting off a reasonable gratification of these instincts.

Naval officers belong to a class of men who are in great demand during good times, in economic fields of effort. They have first class technical training, experience in handling men and a high sense of responsibility. All the best men in the service could get civil employment at much higher pay and with much more advantage to their families if they chose to throw up their commissions.

Even under the conditions now existing, which some Senators and Representatives seem to consider too easy, the average distribution of a line officer's time is about eighteen months on shore duty to three on a cruising ship or foreign service. And what a gold brick shore duty often is. Not once in a hundred times does it land a man near his home, and even to gather his children about him usually means uprooting them from their educational field or compromising their prospects in life.

There may be a few cases of soft snap in navy life, but they generally consist in choice of billets ashore rather than in exemption from sea duty. They are exceedingly few in number, as Secretary METCALF points out in his recent communication to the Senate Committee on Naval Affairs. Only eighty-two line officers on the active list, he says, are stationed at Washington, not a large number in itself and insignificant in comparison with the whole number of line officers, 1,168, above the rank of midshipman.

Secretary METCALF further says that there is a less percentage of line officers ashore at present than in ten years. He is right, and the strain of sea duty has been very severely felt, not only by the officers themselves, but by their wives and children. Would it be good policy to make the service intolerable?

## The Democratic Opportunity.

Southern Democrats must be in a bad way indeed if the advice of the Richmond *News-Leader* is to be taken seriously:

"We do not believe Mr. BRYAN can be elected. We will not even say that we hope he will be elected. Our purpose will be to do what we can to help the Democratic party together because we believe that in the near future it will be needed to defeat wrong, to prevent oppression, to maintain the Government and to uphold and represent the basic principles of this republic. If it is of us, or a great majority of us, should abandon the Democratic national ticket and vote for Mr. TART or whoever else the Republicans may nominate, the Democratic party practically would disappear. It would be left merely a name without strength and offering no hope or gathering point for the independent voter, disgusted or disappointed by the failure of the Republican party to meet the needs of the

country and the time. The duty of the Democratic party this year will be to do all he can to prove to the country that his party is alive and a force to be reckoned with, a menace restraining Republican methods and offering hope for relief from Republican blunders and crimes."

But if Mr. BRYAN cannot be elected—and everybody knows that he cannot—why go through the form of nominating him and thus subjecting the Democratic party to another defeat? How is it expedient to maintain the organization to "hold the party together?"

It is becoming more and more evident from day to day that thousands of Republican voters are eager to break away from Mr. ROOSEVELT and his policies, but it is equally evident that Mr. BRYAN does not invite them. The latter stands for every obvious idea that Mr. ROOSEVELT represents. Why then should plain men leave the one to go over to the other? Mr. TART or any other Republican nominee committed to the Roosevelt policies would find in Mr. BRYAN so much of an echo that the independent, the disgusted and the disappointed voter would be left without a choice as between the two.

What the Democrats need is to nominate the antithesis of Mr. ROOSEVELT and all his ways. If the people want to be led back into the paths of safety, they want it this year, not in 1912. Four years more of ROOSEVELT, or some one of his alter egos, BRYAN included, is the very prospect from which they shrink. They ask for a new man. It does not seem likely that they will get him from the Republican party. Why should the Democracy deny them? At all events, and even in the last extremity, the nomination of Mr. BRYAN will be a blunder and a waste. He cannot win. The *News-Leader* and all other Southern journals of consequence and import admit it. What advantage then is to be gained by making him the standard bearer this year and actually inviting another party disaster?

The duty of the Democratic party is to show the country that it knows how to lead out of darkness into light—not to ask it to wait until 1912.

## The Life Savers.

In a recent message from the President of the United States to the Congress these facts were set forth concerning certain men who had retired from the employment of the Government:

"Recently the Secretary of the Treasury took occasion to inquire into the circumstances of a number of individuals who within the last five years became separated from the service on account of disability incurred in the line of duty. Information was secured in forty-one cases. There are of record numerous similar cases concerning which no data of the character set forth are at hand, but those cited are representative of their class and will serve for illustration."

"It appears that of the forty-one instances twenty-six were totally incapacitated for labor of any kind, six could perform about one-fourth of a man's work, and nine about one-half. Forty had dependent families, the number of dependents ranging from one to eight a family, with an average of three or four. The average amount of property owned was less than \$400 for each man. Twenty-three were entirely destitute. One of the number owned property to the estimated value of \$7,000, which was not acquired, however, in the service. If the last named amount, which represents an exceptional instance, be deducted from the total value of the property held by all, the average for each of the forty persons remaining is a little less than \$200. The twenty-three destitute and their families are, of course, objects of charity."

The individuals of whom this was written are former surfmen of the United States Life Saving Service, whose duties called for the display of the qualities that are most admired in men. It is highly probable that among these forty-one are persons whose heroic devotion to duty, whose forgetfulness of self, whose strength and skill, deserved and received the enthusiastic praise of their superior officers and the public. Yet more than half of them, with their families, are to-day objects of charity!

## The Boston Cabman.

A contributor to the Boston *Transcript* dolefully records an impression that with the coming of the taximeter cabs the Boston cabman may pass from the scene. It seems that he is at type apart, by virtue of being Bostonian. Socially, intellectually and morally he is not as the cabman of other cities. We are told that "the New York cabman is by temperament and social position a thief and a blackguard." The Boston hack driver, or "Jehu," has no resemblance to him except that which comes from holding the whip over a "hoss."

As a rule he, the Boston cabman, "is not degraded as very far below the middle walk of life. Rarely is he of the proletariat." There must be aristocrats on the box in Boston, the sport of a perverse destiny; for we are introduced to several exemplary gentlemen, one a former clergyman who preferred oxygen to theology, and another who was dropped from the public schools and thus prevented "from earning his right to be a scholar and a gentleman," and all of them "sedate, middle aged citizens of standing in the community" with no more disposition to cheat a patron than "have the grocer and butcher"—the Boston grocer and butcher, it must be understood.

So choice and correct is the Boston cabman that his most exalted patrons warm to him as a brother. There was the "railroad president of the fine old Boston type," who walked half the length of State street—and every visitor to Boston knows what an athletic feat that was—"for the sake of throwing his trade" to a familiar cabman:

"The greeting of these friends was not prolonged, for neither the weather nor the native dignity of either would have permitted gushing in the slush, but the reality of the entire cordial was palpable. Mr. BARRETT WENDALL, of Mrs. EDITH WHARTON would probably have noted in the spectacle, despite the drizzle in the air and the drip under foot, a little oasis of social stability among the arid existences of every day Americans."

And the human story is told of an invitation to a cabman from his fares on a bitter winter day, after a tour "of our public monuments," to join his patrons in something hot at the bar. On emptying his glass the favored cabman "discreetly left the party to attend to blanketing his horse." A sculptor in the party manifested his amazement at the act of condescension by "commenting at some

length on the virtual impossibility of such a thing happening in New York." The *Transcript's* contributor confirms his judgment:

"He was right. Perhaps in no other large city of the world could it occur. Elsewhere the cabman belongs, as a class, to the world. Here, up to this time, he has always been one of us."

Ever delightful Boston, so sure of its excellence in little things as well as great, superior in all, and so artlessly pleased with its destiny in being better than other cities are! It is a small mind that will judge her, or fail to derive the promptings of virtue from her example. Who would not rather be a moral cabman in Boston than a first citizen in any other envious town?

Students in Vassar College are acting as probation officers, studying the causes and effects of truancy, as a part of their sociological course. The results of the study of truancy which it is proposed to build near Poughkeepsie is in danger of being used as a laboratory for a woman's educational establishment a valid argument against the idea has been found at last.

No one can tell this far ahead upon what particular question the greatest debate will be had in the campaign—The Perpetual Candidate.

An eminent lecturer whose home address is Fairview, Neb., is anxious to revive the old issue, "Beat Bryan."

A petition for the pardon for Captain VAN SCHICKEL of the steamboat General Slocum is to be circulated throughout the entire country. It should receive the signature of every shipmaster who neglects his duty and violates the laws and regulations for the protection of passengers.

The Havana newspapers are full of the approaching carnival which begins there next week or the week after and continues until some time following Ash Wednesday. In this respect the Cuban carnival differs from that of New Orleans, where the festivities cease absolutely at midnight on Mardi Gras, though they begin much earlier. We can say for the Havana affair, however, that whereas it may not be so elaborate as that of New Orleans it is likely to be more enjoyable. The winter climate of the Cuban capital is nearly always perfect. There is no rain, no sleet, no cold. In Havana you have warm and equable weather. Not too warm, but just warm enough to be delightful, day and night. Moreover Havana is a large city with innumerable restaurants and lodging houses and charming suburbs.

## THE NAVY STAFF.

A Reminiscence and a Statement by a Former Member.

TO THE EDITOR OF THE SUN:—Sir: I read with great interest a letter written by an ex-officer of the staff of the navy which recently appeared in your columns, and well remember the case of the individual named therein as being an officer of the Medical, Pay and Engineer corps, the so-called "peace officers of the navy," civilians and non-combatants. The writer of the letter stated that there were many other cases of gallantry on the part of officers of the navy who were mentioned were those most deeply impressed upon his memory.

I would add that during an active experience of many years in the service of the United States Navy, I have known many officers of the different staff corps during a period of over forty years. I have known many of the "peace officers" who had the highest desire or aspiration to command a ship. I have known many of them who had the highest desire or aspiration to command a ship.

TO THE EDITOR OF THE SUN:—Sir: In connection with the "Call to Duty" and Johnnie Pell's "Anecdotes," as recorded in the *Sun*, I have been thinking of the "peace officers" of the navy, the so-called "peace officers of the navy," civilians and non-combatants. The writer of the letter stated that there were many other cases of gallantry on the part of officers of the navy who were mentioned were those most deeply impressed upon his memory.

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## JAPAN IN 1907.

WASHINGTON, Feb. 16.—Last July THE SUN reviewed at some length the economic and financial condition of Japan up to the close of the fiscal year ended March 31, 1907. From partial returns covering the first six months of the current fiscal year it appears that the prosperity hoped for by us and predicted by many did not materialize.

Omitting temporary loans and obligations, the figures for April 1 and October 1 of last year show an increase in Japan's national debt. The statements given for April 1 by the Japanese Department of Finance and for October 1 by the Japan Financial and Economic Monthly for December, presumably a transcript of official figures, are as follows, taking the yen at 50 cents:

April 1. October 1. Increase.  
 Internal debt. \$138,380,276 \$174,443,744 \$36,063,468  
 Foreign debt. \$11,135,000 \$12,850,812 \$1,715,812  
 Totals. \$149,515,276 \$187,294,556 \$37,779,280

In an editorial comment on the general situation the publication from which the October figures are taken says that "consequent upon the wonderful development that Japan has made since the late war, the finances of the country are greatly expanded, but since the spring our expectations have been defeated and the general depression in economic circles grew worse from day to day, until the position became unbearable and cries for help were raised from all quarters toward the Government."

The result of all this may be seen in the increase during the year ended with September, 1907, from 125.93 to 139.48. In a group of articles for export, including tea and raw silk, the increase in average price is given as from 118.56 to 126.33. A group of imported articles shows a rise from 117.88 to 126.31. While there has been a marked increase in wages in certain lines of industry and a modest increase in other lines since 1905, it is evident that the general wage increase is very far from equalizing the increase in the cost of living.

The foreign commerce of Japan for the first nine months of the calendar year 1907, compared with the same period in 1906, shows an increase of \$45,313,000, of which a little more than two-thirds appears in the import account, the balance of trade being against the country to an amount exceeding \$25,000,000 for the term. The railway figures are interesting. During the last year the Government has acquired 2,981 miles of railway, which with that previously owned gives the Government control of 4,445 miles, or about nine-tenths of the total mileage of the islands. A revised passenger tariff was recently put into effect. It provides for three classes of travel, with fares based on distances. Third class travel for a distance of more than 300 miles marks the cheapest rate, a little more than a third of a cent a mile. The first class rate for less than 300 miles is a fraction over 2 cents a mile. These represent the extreme charges. A first class passage for a trip of a hundred miles costs about one dollar.

Reviewed broadly in the light of the facts and figures at hand, Japan's economic and financial situation is neither desperate nor particularly discouraging. The country shares in and is affected by the general depression in this country and Europe. It is impossible, however, that the coming months and perhaps the coming years will demand statesmanship of the highest order if Japan is to hold an advanced place in the world of affairs.

ANNUITY FOR A GREYHOUND.  
 From the London Chronicle.  
 Mr. Arthur Taylor Newbold of Bury left estate of the value of £125,000. He was a bachelor and has just been proved, he leaves an annuity of £25 for the benefit of his greyhound, Whiffle II, whom the trustees are directed not to part with either by sale, or by destruction, or by otherwise, but personally see that he is well kept, housed, fed and cared for until he shall die a natural death.

THE U. S. S. NOSTRUM.  
 The "Doc," stayed on the bottom deck. When all but him had fled. The flames that left the bottle wreck. Spun round him as he fled.

"Behold me here in majesty,  
 Of olden lineage and of great nobility,  
 The captain of a ship at sea,  
 A doctor in command!"

"My influence must be world wide,  
 My word beyond dispute.  
 All differences I decide,  
 My rule is absolute."

"Be Captain of a doctor ship,  
 A doughty surgeon chief,  
 Conducting a vast ocean trip,  
 Like that of the Belief!"

"Do not deign to navigate  
 Nor lead a helping hand,  
 A merchant shipmaster shape our fate  
 While I—while I—command!"

"The starboard side I need not know  
 From larboard or from port;  
 For generally I go below  
 To find a plaster coat."

"The laws of storms upon the sea  
 I fail to understand;  
 Such puzzles don't appeal to me  
 In actual command."

"To box the compass, engines start,  
 Or back or fill or luff  
 Or tack or wear is fancy art—  
 Commanding is enough!"

"Concerning gales and hurricanes  
 I may not now enlarge;  
 'Tis not for me to take the pains  
 As doctor-man in charge."

"So danger signals, green or red,  
 Or rocks or looming land  
 Or rising breakers need ahead  
 Of course—while I command."

"With hired captain, hired mate  
 And hired engineer,  
 'Tis easy thus to navigate  
 And reef and stoke and steer."

"The nostrums that I never lack,  
 But always keep on hand,  
 Are pills and squibs and bladders  
 To fit me for command."

"With calomel and castor oil  
 And quinine doses large,  
 As well as knives to cut a bolt,  
 I gracefully take charge."

"Although we may not find the law  
 Of this heroic deed,  
 Emoluments and pay I'll draw  
 For seeing to command."

"And being set on sundry trips  
 There's no doubt soon I shall  
 Command a fleet of battleships  
 As doctor-administrator!"

CABALAINGA.

## MR. COFFIN'S ANSWER.

Another Statement of the Charges Against Comptroller Ridgely.

TO THE EDITOR OF THE SUN:—Sir: As you have published a statement of Comptroller Ridgely filled with personal abuse of me but not answering the charges made by me, I feel compelled to publish correspondence with him I trust you will print my reply. As to my record of efficiency in the Comptroller's office, I hold letters from each of the five Comptrollers—Reuben Lacey, Chapin, Kokeles and Daves—under whom I served for twelve years (1886 to 1898) which commend my work and character in the highest terms.

In 1891 I became vice-president of the Public National Bank New York City, when the control of that bank passed to very strong financial interests in April, 1905, I was one of only two directors out of the original board of fourteen members whose resignation was not asked for.

I continued to be active vice-president until March, 1907, when I was urged and induced to accept the presidency of the Beaver National Bank, which had already been organized and equipped and ready for business. I was on the eve of leaving a much needed vacation, but gave this up and plunged into the management of the bank. Immediately serious discussions arose among the leading directors upon the question of the bank's management, which I was not a party.

The bank started with very heavy expenses incurred for rent, etc.; the business it got was obtained at great cost with little profit. But the active duties of the bank, as well as president, with the result that at the health temporarily broke down, I was compelled to give up all business cares, went to California to recuperate and had nothing further to do with the actual management of the bank.

Ridgely says, "an examination was made in June, 1907, but no 'severe letter' was written, and it did not mention the fact that the bank was in a very bad way. It was really a very mild letter, and the few matters mentioned on were quickly corrected." On October 1, 1907, the bank was in a very bad way, and the clearing house banks had paid 20 per cent.

As to my banking career I will only add further that I have never, directly or indirectly, borrowed a dollar from any bank or other financial institution, and I have never made any loan or investment in which I had any personal interest whatsoever.

Comptroller Ridgely says, "I have never, directly or indirectly, borrowed a dollar from any bank or other financial institution, and I have never made any loan or investment in which I had any personal interest whatsoever."

By testifying in his behalf I incurred the enmity of many parties in the city. I was refused an interview that I had not told the public what I knew, and I was not permitted to see him, but was not put on the witness stand and my testimony remains uncontradicted by any party in the city.

And now I must insist on bringing Mr. Ridgely back from his childish antics to the question of the Beaver National Bank with him. In July, 1906, I told him that some of the national banks in New York in general, and the Beaver National Bank in particular, were in a very bad way, and that I was constantly violating section 520 as to "excess loans," which the law forbids. He said, "I would not be so strict. These violations, I told him, never appeared in the bank's reports, but I knew they were occurring. I did not charge that these banks violated the law as to overvaluing checks, but as to excessive loans, I knew they were as well as I do, yet deliberately gave the public a wrong impression."

It is a fact that these violations constantly occurred and that he made no effort to stop them, as was his plan and sworn duty, and that he was in a position to help him in his duty.

THE GOSCHEN PLAN.  
 Fractional Paper Currency to Save the Use of the Nation's Gold.

TO THE EDITOR OF THE SUN:—Sir: I fear that the Goschen plan, which was introduced in the House of Representatives on February 13 to the account I gave on Wednesday last to the House Committee on Banking and Currency of the "Goschen Plan" may leave quite a wrong impression. At the time of the hearing Mr. Goschen was Chairman of the Exchange, he was a banker, a non-metallicist and a great authority on the money exchanges, and the remedy he suggested is perhaps worthy of your consideration at the present time.

The weakness of our position he thought was that our people carried gold or gold notes, a large part of which he thought should be deposited in the banks, and he proposed to purchase some \$300,000,000 of this kind of currency to be used in the country. With what should be purchased? Buying gold was a question, not buying it with legal tender was worse than useless, that way lay inflation and the expulsion of gold from the country, so he arrived at the conclusion to buy the gold with ten shill